

**DEPARTMENT OF FINANCE
HOUSING ASSETS LIST
ASSEMBLY BILL X1 26 AND ASSEMBLY BILL 1484
(Health and Safety Code Section 34176)**

Revision 1 (Exh. F)*

Former Redevelopment Agency: Community Redevelopment Agency of City of Monterey Park

Successor Agency to the Former
Redevelopment Agency: City of Monterey Park Acting as the Successor Agency to the Former Redevelopment Agency

Entity Assuming the Housing Functions
of the former Redevelopment Agency: City of Monterey Park Acting as the Housing Successor Agency

Entity Assuming the Housing Functions
Contact Name: Jim Basham Title: Community Development Director Phone (626) 307-1315 E-Mail Address: jbasham@montereypark.ca.gov

Entity Assuming the Housing Functions
Contact Name: Donna Ramirez Title: Acting Econ. Development Specailist Phone (626) 307-1385 E-Mail Address: dramirez@montereypark.ca.gov

All assets transferred to the entity assuming the housing functions between February 1, 2012 and the date the exhibits were created are included in this housing assets list.
The following Exhibits noted with an X in the box are included as part of this inventory of housing assets:

| | |
|--------------------------------------|-------------------------------------|
| Exhibit A - Real Property | <input checked="" type="checkbox"/> |
| Exhibit B- Personal Property | <input checked="" type="checkbox"/> |
| Exhibit C - Low-Mod Encumbrances | <input checked="" type="checkbox"/> |
| Exhibit D - Loans/Grants Receivables | <input checked="" type="checkbox"/> |
| Exhibit E - Rents/Operations | <input checked="" type="checkbox"/> |
| Exhibit F- Rents | <input checked="" type="checkbox"/> |
| Exhibit G - Deferrals | <input checked="" type="checkbox"/> |

“The Successor Agency has provided the following information using the form provided by the Department of Finance to comply with the August 1, 2012 deadline to submit such information. The filing of this form is not intended to waive any right the Successor Agency may have to challenge the legality of all or any portion of this form or the use of the information contained herein by the Department of Finance or other state agencies.”

Prepared By: Jim Basham and Donna Ramirez

Date Prepared: 7/25/2012

City of Monterey Park Acting as the Housing Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of Asset a/ | Legal Title and Description | Carrying Value of Asset | Total square footage | Square footage reserved for low-mod housing | Is the property encumbered by a low-mod housing covenant? | Source of low-mod housing covenant b/ | Date of transfer to Housing Successor Agency | Construction or acquisition cost funded with Low-Mod Housing Fund monies | Construction or acquisition costs funded with other RDA funds | Construction or acquisition costs funded with non-RDA funds | Date of construction or acquisition by the former RDA | Interest in real property (option to purchase, easement, etc.) |
|--------|------------------|-----------------------------|-------------------------|----------------------|---|---|---------------------------------------|--|--|---|---|---|--|
| 1 | Low/Mod Housing | APN 5265-015-007 | \$816,433.04 | 4,112 | 4,112 | Yes | HOME & 20% Set-aside | 01/11/12 | \$81,491.04 Acquisition | \$0 | \$734,942.00 HOME-Acquisition | 12/04/06 | n/a |
| | | 321 E. Pomona Bl. | | | | | | | \$304,601 rehab | | | | |
| | | | | | | | | | | | | | |
| 2 | Low/Mod Housing | APN 5265-015-008 | \$703,078.33 | 4,112 | 4,112 | Yes | HOME & 20% Set-aside | 01/11/12 | \$703,078.33 Acquisition | \$0 | \$479,226.00 HOME-Rehab | 04/02/09 | n/a |
| | | 325 E. Pomona Bl. | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| 3 | Low/Mod Housing | APN 5265-015-011 | \$769,848.12 | 4,112 | 4,112 | Yes | HOME | 01/11/12 | | \$0 | \$769,848.12 HOME Acquisition | 09/30/09 | n/a |
| | | 341 E. Pomona Bl. | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| 4 | Low/Mod Housing | APN 5265-015-043 | \$769,848.12 | 4,112 | 4,112 | Yes | HOME & 20% Set-aside | 01/11/12 | \$50,000.00 Acquisition | \$0 | \$721,078.33 HOME-Acquisition | 07/14/09 | n/a |
| | | 371 E. Pomona Bl. | | | | | | | | | | | |
| | | | | | | | | | | | | | |
| 5 | Low/Mod Housing | APN 5256-008-029 | \$1,588,238.23 | 7,902 | 7,902 | Yes | HOME & 20% Set-aside | 01/11/12 | \$1,588,238.23 Acquisition | \$0 | \$423,320.00 HOME-Rehab | 02/19/10 | n/a |
| 6 | | 534 N. Chandler Av. | | | | | | | | | | | |
| | | | | | | | | | | | | | |

a/ Asset types may include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit B - Personal Property

City of Monterey Park Acting as the Housing Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of Asset a/ | Description | Carrying Value of Asset | Date of transfer to Housing Successor Agency | Acquisition cost funded with Low-Mod Housing Fund monies | Acquisition costs funded with other RDA funds | Acquisition costs funded with non-RDA funds | Date of acquisition by the former RDA |
|--------|------------------|--|-------------------------|--|--|---|---|---------------------------------------|
| 1 | a/ Appliance | 321 E. Pomona (4 units): 18.1 cu ft 28" refrigerator | \$1,650.00 | 01/11/12 | \$1,650.00 | \$0 | \$0 | *12/20/11 |
| 2 | a/ Appliance | 321 E. Pomona: 30" gas range | \$1,200.00 | 01/11/12 | \$1,200.00 | \$0 | \$0 | *12/20/11 |
| 3 | a/ Appliance | 321 E. Pomona: Washers & dryers | \$2,800.00 | 01/11/12 | \$2,800.00 | \$0 | \$0 | *1/03/12 |
| 4 | a/ Appliance | 325 E. Pomona (4 units): Washers & Dryers | \$1,400.00 | 01/11/12 | \$1,400.00 | \$0 | \$0 | *4/01/09 |
| 5 | a/ Appliance | 341 E. Pomona (4 units): Washers & Dryers | \$1,400.00 | 01/11/12 | \$1,400.00 | \$0 | \$0 | *9/01/09 |
| 6 | a/ Appliance | 371 E. Pomona (4 units): 18.1 cu ft 28" refrigerator | \$1,650.00 | 01/11/12 | \$1,650.00 | \$0 | \$0 | *12/20/12 |
| 7 | a/ Appliance | 371 E. Pomona: 30" gas range | \$1,200.00 | 01/11/12 | \$1,200.00 | \$0 | \$0 | *12/20/12 |
| 8 | a/ Appliance | 371 E. Pomona: Washers & Dryers | \$1,400.00 | 01/11/12 | \$1,400.00 | \$0 | \$0 | *9/01/11 |
| 9 | a/ Appliance | 534 N. Chandler (9 units): Washers & Dryers | \$2,800.00 | 01/11/12 | \$2,800.00 | \$0 | \$0 | *8/01/12 |
| 10 | | | | | | | | |

*Purchase date to the best of our knowledge

a/ Asset types any personal property provided in residences, including furniture and appliances, all housing-related files and loan documents, office supplies, software licenses, and mapping programs, that were acquired for low and moderate income housing purposes, either by purchase or through a loan, in whole or in part, with any source of funds.

City of Monterey Park Acting as the Housing Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of housing built or acquired with enforceably obligated funds a/ | Date contract for Enforceable Obligation was executed | Contractual counterparty | Total amount currently owed for the Enforceable Obligation | Is the property encumbered by a low-mod housing covenant? | Source of low-mod housing covenant b/ | Current owner of the property | Construction or acquisition cost funded with Low-Mod Housing Fund monies | Construction or acquisition costs funded with other RDA funds | Construction or acquisition costs funded with non-RDA funds | Date of construction or acquisition of the property |
|--------|---|---|--------------------------|--|---|---------------------------------------|-------------------------------|--|---|---|---|
| 1 | None | | | | | | | | | | |
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a/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

b/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit D - Loans/Grants Receivables

City of Monterey Park Acting as the Housing Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Was the Low-Mod Housing Fund amount issued for a loan or a grant? | Amount of the loan or grant | Date the loan or grant was issued | Person or entity to whom the loan or grant was issued | Purpose for which the funds were loaned or granted | Are there contractual requirements specifying the purposes for which the funds may be used? | Repayment date, if the funds are for a loan | Interest rate of loan | Current outstanding loan balance |
|--------|---|-----------------------------|-----------------------------------|---|--|---|---|-----------------------|----------------------------------|
| 1 | Loan-30 yr forgivable | \$35,000 | 03/10/97 | Frederick & Sookie Tam-351 Bloom Drive | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$53,152 |
| 2 | Loan-30 yr forgivable | \$32,000 | 03/27/97 | Anthony Zuniga-300 W. Floral Drive | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$48,522 |
| 3 | Loan-30 yr forgivable | \$32,960 | 06/25/97 | Thomas Keung & Patsy Ip-636 W. Gleason Street | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$49,571 |
| 4 | Loan-30 yr forgivable | \$24,400 | 06/26/97 | Carlos & Doris Valencia427 Avondale Avenue | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$36,694 |
| 5 | Loan-30 yr forgivable | \$35,000 | 09/03/97 | David Ly-528 W. Gleason Street | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$52,303 |
| 6 | Loan-30 yr forgivable | \$25,000 | 11/20/98 | Andres Diosado III-2001 Clover Drive | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$35,842 |
| 7 | Loan-30 yr forgivable | \$17,750 | 01/05/99 | Du & Trinh Ho-645 S. Garfield Avenue | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$25,336 |
| 8 | Loan-30 yr forgivable | \$20,000 | 09/08/99 | Yu Jun Guo & Zeng Xin Cai-123 S. Ramona Ave., D | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$27,874 |
| 9 | Loan-30 yr forgivable | \$20,000 | 12/02/99 | Mao Yin Wi & Keiko Wei-1393 Terbush Drive | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$27,641 |
| 10 | Loan-30 yr forgivable | \$20,000 | 01/11/00 | Chi-Ying Guan-601 S. Lincoln Avenue | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$27,532 |
| 11 | Loan-30 yr forgivable | \$20,000 | 07/05/01 | Joey & Tammy Tang-2213 Findlay Avenue | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$26,049 |
| 12 | Loan-30 yr forgivable | \$20,000 | 08/12/01 | Tri Ly Gi & Menh Diep-210 Everett Avenue | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$25,945 |
| 13 | Loan-30 yr forgivable | \$35,000 | 06/12/03 | Haydee Murga-153 Casuda Canyon #B | First-time Homebuyer Program | Yes | *30-yr forgivable loan/principal & Interest | 5% after 6th yr | \$24,112 |
| 14 | Deferred Loan | \$11,435 | 05/22/98 | Evangelina Carrillo1706 Whitehurst Drive | Critical Maintenance | Yes | Payable upon transfer of ownership | 5% | \$19,538 |
| 15 | Deferred Loan | \$9,650 | 06/30/00 | Moisen-2120 Graylock Avenue | Critical Maintenance | Yes | Payable upon transfer of ownership | 5% | \$15,470 |
| 16 | Deferred Loan | \$15,758 | 03/20/02 | Benjamin Gee-1820 Sunrise Drive | Critical Maintenance | Yes | Payable upon transfer of ownership | 5% | \$23,907 |
| 17 | Deferred Loan | \$14,000 | 08/16/06 | Nai & Yan Chan-730 Ojai Circle | Critical Maintenance | Yes | Payable upon transfer of ownership | 3% | \$16,491 |
| 18 | Deferred Loan | \$2,790 | 01/02/08 | David Castellanos-1218 Mabel Avenue | Critical Maintenance | Yes | Payable upon transfer of ownership | 2.7% | \$3,133 |
| 19 | Deferred Loan | \$2,450 | 06/18/09 | Betty Moreno Chu-309 E. Floral | Critical Maintenance | Yes | Payable upon transfer of ownership | 2.65% | \$2,651 |
| 20 | Deferred Loan | \$10,270 | 04/29/10 | Christopher Philpott-1912 Palm Avenue | Critical Maintenance | Yes | Payable upon transfer of ownership | 3% | \$10,956 |
| 21 | Deferred Loan | \$570 | 06/30/10 | Christopher Philpott-same | Critical Maintenance | Yes | Payable upon transfer of ownership | 3% | \$605 |
| 22 | Deferred Loan | \$11,000 | 05/19/10 | David Abajian-1571 Lunar Drive | Critical Maintenance | Yes | Payable upon transfer of ownership | 3% | \$11,717 |
| 23 | Deferred Loan | \$4,565 | 01/19/11 | Florence Randall-430 Brightwood | Critical Maintenance | Yes | Payable upon transfer of ownership | 3% | \$4,771 |
| 24 | Deferred Loan | \$5,750 | 03/16/11 | Celia Fink-206 Ransom Way | Critical Maintenance | Yes | Payable upon transfer of ownership | 3% | \$5,983 |
| | | | | | | | | | |
| | *Payable upon change of ownership. | | | | | | | | |

Exhibit E - Rents/Operations

City of Monterey Park Acting as the Housing Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of payment a/ | Type of property with which they payments are associated b/ | Property owner | Entity that collects the payments | Entity to which the collected payments are ultimately remitted | Purpose for which the payments are used | Is the property encumbered by a low-mod housing covenant? | Source of low-mod housing covenant c/ | Item # from Exhibit A the rent/operation is associated with (if applicable) |
|--------|--------------------|---|----------------|-----------------------------------|--|---|---|---------------------------------------|---|
| 1 | a/ \$1,640.75* | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 1 |
| 2 | a/ \$2,112.55* | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 2 |
| 3 | a/ \$2,487.41* | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 3 |
| 4 | a/ \$4,165.52* | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 4 |
| 5 | a/ \$3,919.12* | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 5 |

a/ May include revenues from rents, operation of properties, residual receipt payments from developers, conditional grant repayments, costs savings and proceeds from refinancing, and principal and interest payments from homebuyers subject to enforceable income limits.

*This item is the revenue from the coin operated laundry machines.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit F - Rents

City of Monterey Park Acting as the Housing Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Type of payment a/ | Type of property with which the payments are associated b/ | Property owner | Entity that collects the payments | Entity to which the collected payments are ultimately remitted | Purpose for which the payments are used | Is the property encumbered by a low-mod housing covenant? | Source of low-mod housing covenant c/ | Item # from Exhibit A the rent is associated with (if applicable) |
|--------|--------------------|--|----------------|-----------------------------------|--|---|---|---------------------------------------|---|
| 1 | a/ \$14,828.50 | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 1 |
| 2 | a/ \$9,650.20 | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 2 |
| 3 | a/ \$16,110.59 | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 3 |
| 4 | a/ \$14,460.24 | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 4 |
| 5 | a/ \$17,376.88 | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | 5 |
| 6 | a/ \$*38,470.99 | low/mod hsg | RDA | Ramona Properties | Housing Successor | Maintenance/Operation | Yes | Set-aside/HOME | Existing Balance |
| 7 | | | | | | | | | |

*Current cash balance in H S A

a/ May include rents or home loan payments.

b/ May include low-mod housing, mixed-income housing, low-mod housing with commercial space, mixed-income housing with commercial space.

c/ May include California Redevelopment Law, tax credits, state bond indentures, and federal funds requirements.

Exhibit G - Deferrals

City of Monterey Park Acting as the Housing Successor Agency
Inventory of Assets Received Pursuant to Health and Safety Code section 34176 (a) (2)

| Item # | Purpose for which funds were deferred | Fiscal year in which funds were deferred | Amount deferred | Interest rate at which funds were to be repaid | Current amount owed | Date upon which funds were to be repaid |
|--------|--|--|-----------------|--|---------------------|---|
| 1 | Housing Deferral Repayment Agreement | 1997 | \$1,886,222 | | \$1,886,222 | 2024-2039 |
| 2 | Los Angeles Co./Flood Control Deferral | 1987 | | 7% compounded | \$27,945,335 | 2013-14 |
| 3 | L.A. County, Flood Control & LACOE | 1993 | | 3% compounded | \$6,665,463 | 2023-24+ |
| 4 | | | | | | |
| 5 | | | | | | |